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UNITED STATES
BANKRUPTCY COURT
PATRICIA GRIFFIN,
CLERK

1 Donna Cangelosi, Direct Lender
 2 5860 Lausanne Drive
 3 Reno, NV 89511
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5
UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

6 In re:	Case No. BK-S-06-10725 LBR
7 USA COMMERCIAL MORTGAGE COMPANY,	Case No. BK-S-06-10726 LBR
	Debtor.
8 In re:	Case No. BK-S-06-10727 LBR
9 USA CAPITAL REALTY ADVISORS, LLC,	Case No. BK-S-06-10728 LBR
	Debtor.
10 In re:	Case No. BK-S-06-10729 LBR
11 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	Chapter 11
	Jointly Administered Under
12 In re:	Case No. BK-S-06-10725 LBR
13 USA CAPITAL FIRST TRUST DEED FUND, LLC,	Date: June 15, 2006
	Debtor.
14 In re:	Time: 9:30 a.m.
15 USA SECURITIES, LLC,	
	Debtor.
16 Affects:	
17 <input type="checkbox"/> All Debtors	OPPOSITION TO MOTION FOR RELIEF
18 <input checked="" type="checkbox"/> USA Commercial Mortgage Company	FROM THE AUTOMATIC STAY TO
19 <input type="checkbox"/> USA Securities, LLC	TERMINATE LOAN SERVICING
<input type="checkbox"/> USA Capital Realty Advisors, LLC	AGREEMENT FOR DIRECT LOAN TO
<input type="checkbox"/> USA Capital Diversified Trust Deed Fund, LLC	BOISE/GOWAN, LLC(AFFECTS USA
<input type="checkbox"/> USA First Trust Deed Fund, LLC	COMMERCIAL MORTGAGE)

20 Donna Cangelosi, Investor in Boise Gowan, by and through herself, hereby responds in
 21 opposition to the Motion for Relief From the Automatic Stay to Terminate Loan Servicing
 22 Agreement for Direct Loan to Boise/Gowan, LLC (the "Motion for Relief") (docket no. 292, filed
 23 May 18, 2006) filed by Scott K. Canepa ("Canepa").

24 The motion should be denied for the following reasons:

- 25
- 26 1. Canapa's motions does not identify the proposed Loan Servicing Agent.
- 27

- 1 2. Costs associated with moving the loan are not identified. Who will bare the legal
2 expenses associated with this motion, to contact the investors, to defend the motion
3 and to ultimately service the loan?
- 4 3. Moving performing loans selectively will weaken the Debtor who are servicing other loans
5 in my portfolio, both performing and non-performing. It is more economical for me to
6 have one loan servicing agent service all my loans than to split them out among servicing
7 agents. In addition, Debtor's expense to service my non-performing loans will be greater
8 if they cannot realize the loan servicing fees from performing loans. Also, I am an
9 unsecured creditor because two of my loans were repaid pre-petition and the principal was
10 paid to other investors as interest. By removing loan servicing revenues from Debtor, it
11 further harms my ability to recover this unsecured money as an unsecured creditor because
12 Debtor will be additionally harmed from the loss of servicing fees of performing loans.
- 13 4. Canapa offers no guarantee that the new loan servicing agent can do a better job than
14 Debtor under Mesirow management.
- 15 5. I understand this project may need additional funding for me to realize the full value of my
16 investment. It is not clear if the new loan servicing agent is a mortgage broker who can
17 secure additional financing, or if they simply are a loan servicer. If additional financing is
18 needed, and the new loan servicer could provide it, what are the terms that would be
19 offered to the borrower? What encumbrances would I incur? No information is provided
20 to assure me that these terms would be acceptable to myself or the borrower.
- 21 6. Nowhere does it state that an appraisal has been performed and the new loan servicer
22 understands the underlying collateral should the need for foreclosure action arise.
- 23 7. Canapa has not offered me assurance that I can recoup 100 percent of my investment. If I
24 cannot recoup 100% of my investment, who will be responsible for my loss? By keeping
25 my entire portfolio with Debtor, I may have recourse for recovery. By moving my loan, I
26 may lose all recourse for any recovery.

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Donna Cangelosi (Investor)

4 5860 Lausanne Drive

5 Reno, NV 89511

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